

**ABSTRACT**

A process for preparing a purified refolded monomer or dimer of a bone-derived factor, which comprises subjecting an inclusion body of a bone-derived factor produced by genetic engineering to the following steps a) to c) in sequence:

- a) introducing a polynucleotide encoding a bone morphogenetic factor into a bacterium, expressing said bone morphogenetic factor in the form of an inclusion body, recovering said inclusion body and treating it with a denaturing agent to obtain a solubilized monomer,
- b) treating the solubilized monomer without purification directly with a refolding solution to obtain a refolded monomeric bone morphogenetic factor,
- c) subjecting the refolded monomeric bone morphogenetic factor to purification.